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with the productive plans or schemes of entrepreneurs) gets an income determined on the principles of rent.

Space does not permit a full exposition of even the salient points of M. Lavergne's system, but two of its features deserve some notice. In the first place, only the net income going to absolutely free capital in the form of loanable funds is called interest. Income arising from the ownership of the concrete, material instruments of production is called rent. The distinction made is closely allied to that emphasized in Marshall's discussion of quasi-rent, although Lavergne does not concern himself with the difference between the long-time and short-time points of view. A second noteworthy point is the treatment of marginal productivity. Diminishing productivity does not appear as an all-pervading principle, determining the proportions in which the factors in production are combined. Instead, labor and free capital (loanable funds, viewed not as a separate factor, but as a necessary instrument in the employment of all the factors in production) are regarded as the active, variable, factors; while land, specialized capital, and the entrepreneur's plans are viewed as the passive, constant, factors. Thus profits appear as a species of differential rent, but otherwise the theory bears little resemblance to Walker's well known ideas on this point.

I am inclined to think that a more thorough acquaintance with what other theorists have done in the past, as well as with what is being done at present, would have made M. Lavergne less arrogant in his general attitude toward these others, and more dubious as to the soundness of all parts of his own constructive work. As it is, the book leaves the impression that the author has cared less whether his theories were sound than whether they were novel. This is especially unfortunate, for there is much evidence that he has theoretical power and tenacity.

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Le Conflit des Doctrines dans l'Economie Politique Contemporaine.

By CHARLES BROUILHET. (Paris: Felix Alcan. 1910.
Pp. viii, 306. 3.50 fr.)

This is not a discussion of value doctrine or of distributive theory, as one might imagine, but a plea for radicalism in politics and in legislation. The author is not a socialist, but a radical—as in some degree all men of good sense have now-a-days to

be. He is a believer in state intervention rather than a follower of the classical tradition; whereby he recognizes that he is not likely to find great favor among the current custodians of economic authority in France.

Something of the method and the point of view of the work can be inferred from the following:

La physiocratie inspirée par Quesnay fonde tout son système sur une division tripartite de la société: A la base, une classe de producteurs, les exploitants du sol; au-dessus, une classe de propriétaires, dont fait partie l'Etat et qui prélève son revenu sur celui de la première classe; en marge des deux, la classe des parasites, c'est-à-dire de toutes les personnes qui vivent des services rendus aux membres des deux classes précédentes. *La richesse n'est obtenue que par la première classe; mais des droits sur elle circulent pour aboutir entre les mains de la deuxième et de la troisième* (p. 6).

Aucune refutation sérieuse n'a été faite de cette théorie, . . . elle exprime une vérité historique éternelle. *Partout et toujours il y a eu une classe qui a produit, une autre qui a d'autorité prélevé sur elle, une troisième qui s'est ingénierie à vivre en rendant des services aux deux autres* (p. 6, 7).

Les salaires, revenus de la première classe, n'ont aucune force ascensionnelle spontanée. Ils semblent avoir tiré de l'action volontaire des hommes tout ce qu'ils pouvaient et s'arrêter là (p. 8).

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Contemporary Social Problems. A Course of Lectures Delivered at the University of Padua. By ACHILLE LORIA. Translated from the Italian with the permission of the author by JOHN LESLIE GARNER. (London: Swan Sonnenschein and Company; New York: Charles Scribner's Sons. 1911. Pp. vii, 156. \$1.00.)

In the preface the author says "anyone who seeks in these pages a profound and rigorous analysis of our social organization will be disappointed. However . . . the mere posing of a question, by inducing people to think, may not be fruitless." The point of view is that of the advanced radical economist. The first chapter develops his familiar thesis that "under the most diverse phenomena of contemporary social life, the profound, the essential cause is some economic fact." In the following chapters he traces the development of economic freedom and the modern limitations of liberty; reviews the theories of property; concludes that "Malthus' law has become a dead letter"; thinks that political economy and socialism are drawing closer together; discusses the social significance of natural selection; and, after an unsatisfac-